

UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

FILED

2002 NOV 15 PM 2: 13

IN RE:)
Cheryl Drawdy,) Chapter 7
) Case No.:01-14046-W
Debtor(s))

DISTRICT OF SOUTH CAROLINA

TO ALL CREDITORS AND PARTIES IN INTEREST:
NOTICE OF APPLICATION AND OPPORTUNITY FOR HEARING
CONCERNING SALE FREE AND CLEAR OF LIENS

YOU ARE HEREBY NOTIFIED that the Trustee in this case proposes to sell the property herein described free and clear of liens according to the terms and conditions stated below. A copy of the proposed order accompanies this notice below:

TYPE OF SALE: Private Sale

PROPERTY TO BE SOLD: ½ interest in a four bedroom brick home at 4 Hunt Master Court, Irmo, South Carolina. Debtors spouse, who is a chapter 13 debtor in case number 01-11238-B has agreed to cooperate in this sale and waive any exemption he may have in favor of this chapter 7 estate.

SALES PRICE: \$320,000 (Trustee has agreed to pay up to \$2000 for termite letter and repairs.)

APPRAISAL VALUE: \$314,500 (Tax Value)

NAME OF BUYER: Charles B. Bland, 243 Hillsborough Street, Columbia, SC 29212

PLACE AND TIME OF SALE: Upon expiration of notice period.

SALES AGENT/AUCTIONEER/BROKER/ETC. Jackson L. Cobb, 1126 Pine Croft Drive, West Columbia, SC 29170, 803-794-5152

COMPENSATION TO SALES AGENT/BROKER/ETC. Broker has agreed to limit compensation to \$8000 although appointment was at 6%.

ESTIMATED TRUSTEE'S COMPENSATION ON SALE: Statutory maximum would be \$19,250, but trustee will receive no more than amount paid to unsecured creditors.

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY:

Mortgage to Wells Fargo to be paid from proceeds. (Approximately \$221,518) Second mortgage to Regions Bank to be paid from proceeds (Approximately \$69482). Other costs may include property taxes, deed stamps, deed preparation and other costs that might be expected in a normal real estate closing.

DEBTOR'S EXEMPTION: \$2000 (Debtor has agreed to accept this amount and waive any additional exemption).

PROCEEDS ESTIMATED TO BE PAID TO ESTATE: \$10,000

Any party objecting to the Trustee's sale must do so in writing and in accordance with Local Rule 9014. All objections should be filed with the Clerk of Court at Post Office Box 1448, Columbia, South Carolina 29202, with a copy served on the Trustee at his address as shown below. A copy of the objection should also be served on the United States Trustee, 1201 Main Street, Suite 2440, Columbia, South Carolina 29201. All objections must be filed and served within twenty (20)


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days of the date of this notice shown below. TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on **January 3, 2003, at 9:30 AM.** at the United States Bankruptcy Court, 1100 Laurel Street, Columbia, South Carolina 29202 This sale is subject to a higher or better offer. Any person wishing to make a higher or better offer should submit said offer to the undersigned by no later than the last day for objecting to the trustee's proposed sale.

This sale is subject to a higher or better offer. Any person wishing to make a higher or better offer should submit said offer to the undersigned by no later than the last day for objecting to the trustee's proposed sale.

The Trustee may seek sanctions or other similar relief against any party filing a spurious objection to this notice.

Dated: November 12, 2002
Rock Hill, South Carolina



W. Ryan Hovis, Trustee
Federal ID 1962
Post Office Box 10269
Rock Hill, South Carolina 29731-00269
(803) 366-1916